In accordance with Rule 18 7 of the Insolvency (England & Wales) Rules 2016 and Sections 92A, 104A and 192 of the Insolvency Act 1986

LIQ03

Notice of progress report in voluntary winding up

Companies House

SATURDAY

A83RCØEJ
A24 20/04/2019 #210
COMPANIES HOUSE

1 Company details

Company number	0 8 3 9 3 0 6 4
Company name in full	Park View Resorts Ltd

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

2 Liquidator's name

Full forename(s)	Jonathan Mark
Surname	Williams

3 Liquidator's address

Building name/number	2nd Floor Stratus House
Street	Emperor Way
Post town	Exeter Business Park
County/Region	Exeter
Postcode	E X 1 3 Q S
Country	

4 Liquidator's name ❶

Full forename(s)	
Surname	

❶ **Other liquidator**
Use this section to tell us about another liquidator.

5 Liquidator's address ❷

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

❷ **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	d 1 d 6	m 0 m 3	y 2 y 0 y 1 y 8
To date	d 1 d 5	m 0 m 3	y 2 y 0 y 1 y 9

7 Progress report

☑ The progress report is attached

8 Sign and date

Liquidator's signature	Signature X	X
Signature date	d 1 d 7	m 0 m 4 y 2 y 0 y 1 y 9

Park View Resorts Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 16/03/2018 To 15/03/2019 £	From 16/03/2016 To 15/03/2019 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.12	0.16
1.00	Cash at Bank	NIL	NIL
250,000.00	Freehold Land & Property	NIL	250,000.00
	Solicitor's client account balance	NIL	14.00
		0.12	250,014.16
	UNSECURED CREDITORS		
(960.00)	Accountant	NIL	NIL
(750.00)	Declaration of Solvency fee	NIL	NIL
(3,000.00)	HM Revenue & Customs	NIL	NIL
(1,200.00)	Solicitor	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	250,000.00
		NIL	(250,000.00)
244,091.00		**0.12**	**14.16**
	REPRESENTED BY		
	Lloyds Commercial Current Account		14.16
			14.16

Note:

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: Malcolm Rhodes
Company name: Bishop Fleming LLP

Address: 2nd Floor Stratus House
Emperor Way

Post town: Exeter Business Park
County/Region: Exeter
Postcode: E X 1 3 Q S
Country:
DX:
Telephone: 01392 448800

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Liquidator's Annual Progress Report to Members

Park View Resorts Ltd
- In Liquidation

PARK VIEW RESORTS LTD - IN LIQUIDATION

CONTENTS

1	Introduction and Statutory Information
2	Progress of the Liquidation
3	Creditors' Claims
4	Distributions to Members
5	Liquidator's Remuneration
6	Liquidator's Expenses
7	Members' Rights
8	Next Report

APPENDICES

A	Receipts and Payments Account for the Period from 16 March 2018 to 15 March 2019
B	Time Analysis for the Period from 16 March 2018 to 15 March 2019
C	Additional Information in Relation to Liquidator's Fees

PARK VIEW RESORTS LTD - IN LIQUIDATION

1 Introduction and Statutory Information

1.1 I, Jonathan Mark Williams, of Bishop Fleming, 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, EX1 3QS was appointed as Liquidator of Park View Resorts Limited (the "**Company**") on 7 November 2017 in succession to Mr Jeremiah Anthony O'Sullivan who had been appointed Liquidator on 16 March 2016. My appointment was made by order of the High Court of Justice, Chancery Division, Bristol District Registry dated 7 November 2017 in view of Mr O'Sullivan's retirement from Bishop Fleming. A copy of the Order is available on request.

1.2 This report provides an update on the progress in the liquidation for year ended 15 March 2019 (*the **Period***).

1.3 Information about the way that we will use, and store personal data on insolvency appointments can be found at www.bishopfleminginsolvency.co.uk/privacy-policy. If you are unable to download this, please contact us and a hard copy will be provided to you

1.4 The trading address of the Company was Park View, Turks Lane, Poole, Dorset, BH14 8EW.

1.5 The registered office of the Company was changed to Bishop Fleming, 2nd Floor Stratus House, Emperor Way, Exeter Business Park, Exeter, EX1 3QS and its registered number is *08393064*.

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 together with a cumulative account since Mr O'Sullivan's appointment.

2.2 All Company assets have been realised and have been previously reported on.

3 Creditors' Claims

Unsecured Creditors

3.1 The Director's sworn Declaration of Solvency included 4 creditor amounts. Each of these creditors have been or will be settled by the Director personally and no claims will therefore fall to be met in the Liquidation.

3.2 Potential creditor claims include ones arising from the Company's final accounts up to the date of liquidation. These accounts have been submitted during the Period and various payments have been made personally by the sole director in settlement of corporation tax liabilities, penalties and interest arising.

3.3 I have however yet to receive confirmation that all liabilities have been settled and along with the dates and amounts of all payments made. Without that latter information in particular I am unable to calculate the Company's liability to Statutory Interest on Crown debts settled during the liquidation.

3.4 HMRC's recently changed policy requires the payment of Statutory Interest on Crown debts settled in Members' Voluntary Liquidations, relying on a decision in one of the Lehman's cases.

3.5 In particular, HMRC now require the payment of Statutory Interest at 8% from the commencement of the liquidation on any Corporation Tax due that falls due for payment after that date, even if payment is made before the normal due date.

3.6 Only when this is calculated, agreed by HMRC and paid can I seek the necessary clearance from HMRC to close the liquidation.

3.7 As previously reported it has not been possible for the Company to make payment in full in respect of Crown debts within the period of twelve months from commencement of the liquidation. However I remain content to rely on the understanding that the Director will meet any and all such claims arising from that process, including any penalties and interest relating to the late payment of the Company's Corporation Tax liability and associated accountants' fees.

4 Distributions to Members

4.1 The following in specie distribution to the sole member have been made since the date of the Liquidator's appointment:

- £250,000 per share on 4 April 2016.

5 Liquidator's Remuneration

5.1 The sole member approved that the basis of the Liquidator's remuneration be fixed by reference to the time properly spent by him and his staff in managing the Liquidation. The agreed fees were not to exceed £750 inclusive of VAT plus disbursments without the approval of the sole member.

5.2 My time costs for the Period are £2,302.25. This represents 9.50 hours at an average rate of £242.34 per hour. Attached as Appendix B is a Time Analysis which provides details of the 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.

5.3 Also attached as Appendix B1 is a cumulative Time Analysis which provides details of the total time costs incurred since the date of liquidation.

5.4 I would confirm that the agreed fee of £625.00 plus disbursements of £493.00 has been drawn and settled personally by the Director.

5.5 Attached as Appendix C is additional information in relation to the Liquidator's fees.

5.6 A copy of 'A Shareholders' Guide to Liquidators' Fees' is available on request or can be downloaded from www.r3.org.uk/what-we-do/publications/professional/fees selecting the guide applicable to the insolvency commencement date in this case - 16 March 2016.

6 Liquidator's Expenses and Disbursements

6.1 The following expenses and disbursements have been incurred since the last progress report::

Bonding	185	-	-	185
Statutory advertising	308	-	-	308
Search fees	-	-	6	6

7 Members' Rights

7.1 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 Liquidator provide further information about his remuneration or expenses which have been itemised in this progress report.

7.2 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 Liquidator's remuneration is inappropriate and/or the remuneration charged or the expenses incurred by the Liquidator, as set out in this progress report, are excessive.

8 Next Report

8.1 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.

Yours faithfully

J M Williams
Liquidator

Enc

PARK VIEW RESORTS LTD - IN LIQUIDATION

Appendix A

Receipts and Payments Account for the Period from 16 March 2018 to 15 March 2019

Park View Resorts Ltd
(In Liquidation)
Liquidator's Summary of Receipts & Payments

Declaration of Solvency £		From 16/03/2018 To 15/03/2019 £	From 16/03/2016 To 15/03/2019 £
	ASSET REALISATIONS		
250,000.00	Freehold Land & Property	NIL	250,000.00
1.00	Cash at Bank	NIL	NIL
	Solicitor's client account balance	NIL	14.00
	Bank Interest Gross	0.12	0.16
		0.12	250,014.16
	UNSECURED CREDITORS		
(960.00)	Accountant	NIL	NIL
(1,200.00)	Solicitor	NIL	NIL
(750.00)	Declaration of Solvency fee	NIL	NIL
(3,000.00)	HM Revenue & Customs	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary Shareholders	NIL	250,000.00
		NIL	(250,000.00)
244,091.00		**0.12**	**14.16**
	REPRESENTED BY		
	Lloyds Commercial Current Account		14.16
			14.16

Note:

PARK VIEW RESORTS LTD - IN LIQUIDATION

Appendix B

Time Analysis for the Period from 16 March 2018 to 15 March 2019

Appendix B

Park View Resorts Ltd
Summary of the Liquidator's Time Costs
for the period from 16 March 2018 to 15 March 2019

Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Costs £	Average Hourly rate £
	Hours							
Statutory & Compliance Planning	0 20	3.70	0 55	-	0.80	5.25	1,224.50	233 24
Creditors & Members	-	4.05	0 20	-	-	4.25	1,077 75	253.59
Total hours and time costs from 16 March 2018 to 15 March 2019, and average rate.						9.50	2,302 25	242 34

Appendix B1

Park View Resorts Ltd
Summary of the Liquidator's Time Costs
for the period from 16 March 2016 to 15 March 2019

Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Cashier	Total Hours	Time Costs £	Average Hourly rate £
	Hours							
Statutory & Compliance Planning	2.40	12 10	2.00	0.10	1.45	18.05	4,138.25	229.27
Realisation of Assets	-	1.60	-	0 35	-	1 95	414.25	212.44
Creditors & Members	0 50	9.00	0 20	-	-	9.70	2,415 00	248.97
Total hours and time costs from 16 March 2016 to 15 March 2019, and average rate						29 70	6,967 50	234.60

Appendix C

Additional Information in Relation to Liquidator's 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 are not proposing to utilise the services of any sub-contractors in this case.

2 Professional Advisers

2.1 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.

QBE Insurance (Europe) Limited – bond	Scale premium

2.2 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.

3 Liquidator's Disbursements

3.1 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.

3.2 Category 2 disbursements do require approval by members. These disbursements can include costs incurred by Bishop Fleming LLP for the provision of services which include an element of recharged overhead, for example, room hire or document storage.

3.3 Details of the Liquidator's disbursements and expenses incurred to date can be found in the body of the report.

4 Charge-out rates

4.1 A schedule of Bishop Fleming LLP's charge-out rates was issued to members at the time the basis of the Liquidator's remuneration was approved. There have been no material increases in charge-out rates since that date, although rates have been reviewed annually on 1 July each year. A schedule of our current rates is attached, together with a summary of our charge out rates in the past 5 years.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Charge out rates and policy regarding the recharge of Disbursements

Charge out Rates (£ per hour)	Business Recovery & Insolvency Staff	Other Staff
Insolvency Practitioner / Partner	£350	£230 - £290
Senior Manager	£265	£105 - £235
Manager	£215	£85 - £135
Other Senior Professionals	£180	£35 - £110
Support Staff	£155	£35 - £60

Most of the work on the assignment will be undertaken by specialist staff in the Business Recovery & Insolvency department, but some tasks will be performed by other staff in the General Practice, Corporate Finance, Taxation, Payroll and Administration departments where appropriate, which will be charged out at their normal rates.

Time is usually charged in units of 0.1 hour (i.e. 6 minutes) but the minimum unit of time that may be recorded is 0.017 of an hour (1 minute).

Disbursements

In accordance with Statement of Insolvency Practice 9 (SIP9) disbursements are categorised as either Category 1 or Category 2.

Category 1 Disbursements

These are costs where there is specific expenditure directly referable both to the appointment in question and a payment to an independent third party. These may include, for example, advertising, room hire, storage, postage, telephone charges, travel expenses, and equivalent costs reimbursed to the office holder or his or her staff.

Category 1 disbursements can be drawn without prior approval, although an office holder should be prepared to disclose information about them in the same way as any other expenses.

Category 2 Disbursements

These are costs that are directly referable to the appointment in question but not to a payment to an independent third party. They may include shared or allocated costs that can be allocated to the appointment on a proper and reasonable basis, for example, business mileage.

Category 2 disbursements may be drawn if they have been approved in the same manner as an office holder's remuneration. When seeking approval, an office holder should explain, for each category of expense, the basis on which the charge is being made.

Bishop Fleming LLP proposes to recover category 2 disbursements as follows:

- Insolvency Practitioner and staff mileage re-imbursement at HMRC approved 'AMAP' rates – currently 45p / mile plus 5p / mile for each additional Bishop Fleming LLP passenger

All costs are subject to VAT, where applicable.

Bishop Fleming LLP Business Recovery & Insolvency

Information to Creditors

Summary of Charge Out Rates in the past 5 years

Charge Out Rates (£ per hour)	7 July 2014	6 July 2015	11 July 2016	3 July 2017	13 August 2018
Business Recovery & Insolvency Staff					
Insolvency Practitioner / Partner	£295	£295	£325	£340	£350
Senior Manager	£225	£235	£240	£255	£265
Manager	£165 - £190	£195	£185 - £200	£195 - £210	£215
Other Senior Professionals	£150	£160	-	-	£180
Support Staff	£110 - £125	£120 - £135	£120 - £140	£150 - £155	£155
Other Staff					
Partner	£180 – £300	£180 – £300	£220 - £245	£240 - £290	£230 - £290
Senior Manager	£110 - £225	£110 - £225	£135 - £225	£140 - £235	£105 - £235
Manager	£85 - £170	£85 - £170	£85 - £130	£110 - £135	£85 - £135
Other Senior Professionals	£45 - £150	£45 - £150	£90 - £130	£95 - £135	£35 - £110
Support Staff	£20 - £110	£20 - £110	£40 - £95	£35 - £90	£35 - £60

Charge out rates were reviewed annually in early July. The new charge out rates were effective from the dates shown

For periods prior to 1 June 2014 charge out rates refer to Bishop Fleming, from 1 June 2014 they refer to Bishop Fleming LLP