

LIQ03

Notice of progress report in voluntary winding up



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 0 8 4 2 6 5 1 7

Company name in full Cameron Hall Estates Limited

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

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

Country

4 Liquidator's name ①

Full forename(s) Stephen John

Surname Absolom

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

5 Liquidator's address ②

Building name/number 15 Canada Square

Street Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 G L

Country


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

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6	Period of progress report													
From date	^d	2	^d	3	^m	0	^m	6	^y	2	^y	0	^y	0
To date	^d	2	^d	2	^m	0	^m	6	^y	2	^y	0	^y	2

7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												

8	Sign and date													
Liquidator's signature	<div>Signature</div> <div>  </div>													
Signature date	^d	0	^d	4	^m	0	^m	8	^y	2	^y	0	^y	2

**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 **John Frankland**

Company name **Interpath Advisory**

Address **15 Canada Square**

Canary Wharf

Post town **London**

County/Region

Postcode **E 1 4 5 G L**

Country

DX

Telephone **Tel +44 (0) 203 989 2800**

**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

Cameron Hall Estates Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 23 June 2020 to 22 June 2021

Name	Cameron Hall Estates Limited
Trading name / Former names	Sandco 1257 Limited (to 22/4/13)
Company number	08426517
Previous registered office	8 Princes Parade, Liverpool L3 1QH
Present registered office	1 St Peter's Square, Manchester M2 3AE
Joint Liquidators	Nick Timpson and Steve Absolom Steve Absolom replaced Mark Orton as Joint Liquidator on 15 June 2021
Joint Liquidators' address	Interpath Ltd, 1 St Peter's Square, Manchester M2 3AE
Date of appointment	23 June 2020
Appointed by	Members

Sale of KPMG's restructuring turnaround business

As you are aware, KPMG LLP has sold its restructuring turnaround services business to Interpath Ltd (Interpath), a new company backed by HIG Capital. The sale completed on 4 May 2021.

Replacement of Liquidator

Please note that on 15 June 2021 an order was made in the High Court appointing Steve Absolom as Joint Liquidator of the Company in place of Mark Orton, following his resignation. In accordance with the order, members were given notice of the replacement of Mark Orton as Joint Liquidator by advertisement in the London Gazette.

Receipts and payments from 23 June 2020 to 22 June 2021

Declaration of solvency	Receipts and Payments	£	£
	ASSET REALISATIONS		
10,000,000	Cash at bank		10,543,264.76
1,999,999	Intercompany debtor		NIL
			<hr/> 10,543,264.76
	OTHER REALISATIONS		
	Bank interest gross		5,078.86
			<hr/> 5,078.86
	COST OF REALISATIONS		
	Pre-liquidation fees		12,586.00
	Pre-liquidation expenses		22.00
	Liquidators' fees		19,250.00
	Liquidators' expenses		474.40
	Bank charges		120.00
			<hr/> (32,452.40)
	DISTRIBUTIONS		
	Ordinary shareholders		10,000,000.00
			<hr/> (10,000,000.00)
<hr/> 11,999,999 <hr/>			<hr/> 515,891.22 <hr/>

The principal asset listed in the declaration of solvency, sworn by the directors prior to the commencement of the liquidation, was cash at bank of approximately £10,000,000. Following their appointment, the Joint Liquidators arranged for the bank account to be closed and the closing balance transferred to an interest-bearing liquidation estate bank account. Gross interest of £5,078.86 has been received in the period before the bank account was made non-interest bearing on 15 January 2021.

The cash received of £10,709,381 was a higher amount than the sum disclosed on the declaration of solvency due to the directors using a prudent estimate of £10,000,000 of cash in the declaration of solvency. Additionally, the amount received included an amount of £166,116 relating to a VAT payment which had been paid twice by the

company and then refunded twice by HMRC and also by the bank under the direct debit scheme. This £166,116 was repaid to the bank with the correct net balance of £10,543,265 being realised by the Joint Liquidators.

The declaration of solvency also showed a debt of £1,999,999 due from Cameron Hall Developments Limited ('the Debt'). The Debt has been distributed in specie by assignment to the 3 shareholders of the Company (see 'Distributions' below).

The Company had no known creditors.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 25 June 2020. No creditors were forthcoming as a result of this advertisement.

Tax

All pre-liquidation corporation tax matters were handled by KPMG Tax who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs ('HMRC'). At the request of the Joint Liquidators, HMRC subsequently confirmed that the Company had no outstanding corporation tax returns or liabilities (except for the post liquidation period), that it would not raise enquiries into any pre liquidation periods and that it had no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion after finalising the post liquidation period. A corporation tax return for the post liquidation period was submitted showing a liability of £680 which is yet to be paid.

The Joint Liquidators have sought, and are awaiting, similar assurances from HMRC in respect of PAYE and VAT matters.

Post liquidation VAT in the sum of £6,466 is due to be reclaimed by the Joint Liquidators.

Distributions

On 1 February 2021, the Joint Liquidators declared a first and second interim distribution of the assets of the Company to the 3 shareholders.

The first interim distribution totalling £10,000,000 was at the rate of £100,000 per £1 ordinary share and was settled in cash.

The second interim distribution totalling £1,999,999 was a distribution in specie by assignment of the Debt, in proportion to the shares held by the shareholders.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 23 June 2020 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

During the period of this report, the Joint Liquidators' time costs amounted to 70.7 hours at a total cost of £41,185. In addition, there were 44.8 hours at a total cost of £23,393 plus £22 of Land Registry fees incurred prior to liquidation. Please contact John Frankland on 0161 529 8860, or by email to john.frankland@interpathadvisory.com, if you would like a detailed schedule of the Joint Liquidators' costs per grade of staff and activity.

Schedule of expenses for the period from 23 June 2020 to 22 June 2021


The Joint Liquidators' expenses for the period total £1,296. Details of the amounts paid and accrued for the Company are as follows:

	Paid	Accrued	Total
	£	£	£
Land Registry fees	22	0	22
Statutory advertising	284	0	284
Specific penalty bond	190	0	190
Bank charges	120	0	120
Post-liquidation corporation tax	0	680	680
	616	680	1,296

In accordance with Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company, or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Closure

Once the final HMRC clearances have been received and post-liquidation corporation tax and VAT matters finalised, the Joint Liquidators will take steps to make final distributions to the shareholders and bring the liquidation to a conclusion.

Signed 
Nick Timpson
Joint Liquidator

This progress report has been prepared by Nicholas James Timpson and Stephen John Absolom, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Stephen John Absolom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.