

LIQ03

Notice of progress report in voluntary winding up



Companies House

THURSDAY



A07

A70S3RHS

01/03/2018

#159

COMPANIES HOUSE

se

se

1 Company details

Company number 08800538

Company name in full IH Communities Limited - In Creditors' Voluntary Liquidation

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Andrew David

Surname Rosler

3 Liquidator's address

Building name/number Lancaster House, 171

Street Chorley New Road

Post town Bolton

County/Region Greater Manchester

Postcode BL14QZ

Country Lancashire

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

Notice of progress report in voluntary winding up

6 Period of progress report

From date	^d 0	^d 2	^m 0	^m 2	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 1	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8

7 Progress report

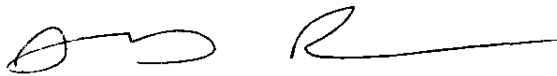
☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d 2	^d 6	^m 0	^m 2	^y 2	^y 0	^y 1	^y 8
----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

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

Conner Gargen

Company name

IDEAL CORPORATE
Solutions Limited

Address

LANCASTER HOUSE,
171 Chorley New Road,

Post town

Bolton

County/Region

Greater Manchester.

Postcode

BL14 0Z

Country

Lancashire

DX

Telephone

01206 66 3000

**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

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Content

- Executive Summary
- Administration and Planning
- Enquires and Investigations
- Realisation of Assets
- Trading
- Creditors
- Fees and Expenses
- Creditors' Rights
- EU Regulations
- Conclusion

Appendices

- Appendix I - Statutory Information
- Appendix II – Receipts and Payments account for the period 02 February 2017 to 01 February 2018
- Appendix III - Detailed list of work undertaken in the period
- Appendix IV - Time cost information for period 02 February 2017 to 01 February 2018
- Appendix V - Time costs summary for period, cumulative & comparison with estimate
- Appendix VI - Expenses summary for period, cumulative & comparison with estimate

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

EXECUTIVE SUMMARY

A summary of key information in this report is detailed below.

Assets

Asset	Estimated to realise per Statement of Affairs	Realisations to date	Anticipated future realisations	Total anticipated realisations
WIP	£7,500.00	0.00	Unknown	Unknown

Expenses

Expense	Amount per fees and expenses estimates	Expense incurred to date	Anticipated further expense to closure	Total anticipated expense
Liquidator's fees	£10,500.00	£15,942.50	£10,000.00	£25,942.50
Category 1 Disbursements	£299.74	£299.74	£222.00	£521.74
Category 2 Disbursements	£175.65	£175.65	£30.00	£205.65
Solicitor Fees	£0.00	£9,300.00	£10,500.00	£19,800.00

Dividend prospects

Creditor class	Distribution / dividend paid to date	Anticipated distribution / dividend, based upon the above
Secured creditor	N/A	N/A
Preferential creditors	N/A	N/A
Unsecured creditors	Unknown	Unknown

Summary of key issues outstanding

- Outstanding WIP
- Securing delivery of Company records.

Closure

Due to the issues outstanding as listed above, it is difficult to estimate the timing of the closure of the liquidation,

ADMINISTRATION AND PLANNING

Statutory information

Statutory information may be found at Appendix I.

The Liquidator is required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the administration of the case, which ensures that work is carried out to high professional standards. A detailed list of these tasks may be found in Appendix IV.

Reporting

The Liquidator has met his statutory and regulatory duties to report to creditors, as listed below. In consideration of the need for transparency and engagement with creditors, care has been taken to ensure that reports and other communications with creditors have provided useful details of the strategies pursued and the outcomes anticipated.

During the Review Period, the following key documents have been issued:

- The report presented to the S98 meeting of creditors;
- This progress report;

Other administration tasks

During the Review Period, the following material tasks in this category were carried out:

- Case reviews.

ENQUIRES AND INVESTIGATIONS

During the Review Period, the Liquidator carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the director by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from creditors. The information that the Liquidator has managed to obtain has enabled the Liquidator to meet their statutory duty to submit a confidential report on the conduct of the directors (past and present) to the Insolvency Service.

The previous director has failed to provide the books and records of the Company and I have instructed MRC Legal to assist me to force the cooperation of him and the directors. Additional information has been received since my solicitor was instructed although substantial information remains outstanding.

REALISATION OF ASSETS

Detailed below is key information about asset realisation and strategy, however, more details about the work undertaken may be found at Appendix IV. The Liquidator formulated and worked through a realisation strategy that sought to maximise realisations net of costs. The financial benefit of those efforts is described further below.

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Work in Progress

Following further enquiries it appears that the debtors that were expected to be recovered were in fact assigned to IH Affordable Housing Limited ("assignee"). The Director, Mrs Carole Barker is also the registered Director of this Company.

Two unfinished contracts were transferred in May 2016 and the assignee agreed to complete the work to avoid a damages claim being pursued against the Company. The first contract was part completed by the Company and transferred with approximately £24,000 of work still to be completed. The contract has now been completed and the proceeds of the invoiced work have been paid to the assignee.

The second contract appears to have been transferred under the same terms however; all of the work was completed by the assignee. This contract has also been completed although; the assignee has not yet received payment from the client.

Due to the sporadic nature of information that is being supplied and the overall lack of information it has been difficult to fully reconcile the transfer of funds between the connected companies IH Communities Limited, IH Affordable Housing Limited, I H Contractors Limited and Samyama Retreats Limited. I understand that these Companies are due to be struck off at Companies House although I have requested that the strike off action be suspended until my enquires are concluded.

My Solicitor, MRC Legal Limited has been instructed to make enquires with the former Director in order to obtain evidence of the payments and to reach an amicable settlement. At this stage, given the lack of information available, it is difficult to confirm the anticipated level of realisation.

To date, no funds have been recovered.

CREDITORS

Irrespective of whether sufficient realisations are achieved to pay a dividend to creditors, the Liquidator has had to carry out key tasks which are detailed in the list at Appendix IV. The following sections explain the anticipated outcomes to creditors and any distributions paid.

Secured creditors

The Company has not have any secured creditors'.

Preferential creditors

The Company does not have any preferential creditors'.

Unsecured creditors

The trade and expense creditors as per the statement of affairs totalled £62,390.00. To date, £80,923.11 has been received in respect of claims. Please be advised that proofs of debt are still being received and therefore the total value of unsecured claims is not known at present.

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Dividend prospects

At present the quantum & timing of any dividend is unknown.

FEES AND EXPENSES

Pre-Appointment Costs

Paid by a previous director prior to appointment

A Pre-Appointment fee of £7,500.00 was agreed by the Director prior to the winding-up resolution. To date, £1,933.00 has been drawn in this respect. My solicitor, MRC Legal, have been instructed to assist with the recovery of the outstanding sum.

The Liquidator's fees

It is the firm's practice to ensure that work is conducted by the appropriate staff member at the appropriate level of experience. Junior members of staff deal with the day to day administration on cases and a manager and director then oversees the work undertaken. Where the issues are complex and litigious, the work will be closely supervised or undertaken by a senior manager or director.

The basis of the Liquidator's fees was approved by creditors on 02 February 2017 in accordance with the following resolutions:

"That the basis of the Liquidator's fees be fixed by reference to the time properly given by the Liquidator and their staff in attending to matters as set out in the fees estimate of £10,500 plus VAT, such time to be charged at the prevailing standard hourly charge out rates used by the firm at the time when work is performed."

"That the Liquidator be authorised to draw "Category 2" disbursements to be fixed as set out in Appendix 2"

The time costs for the period 02 February 2017 to 01 February 2018 total £15,492.50, representing 75.80 hours at an average hourly rate of £210.32. The time costs for the period are detailed at Appendix V. It is anticipated that the time costs of £10,000.00 will be incurred in order to bring the Liquidation to a close.

Having regard for the costs that are likely to be incurred in bringing this Liquidation to a close, the Liquidator consider(s) that:

- the original fees estimate is likely to be exceeded; and
- the original expenses estimate is likely to be exceeded.

However, given the limited realisations in this case to date, the Liquidator does not propose to draw fees in excess of the fees estimate at present. The Liquidator will review the position as regards fees when the prospects of realising the remaining assets become clearer.

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Disbursements

The disbursements that have been incurred and not yet paid during the period are detailed on Appendix VII. Also included in Appendix VII is a comparison of the expenses likely to be incurred in the Liquidation as a whole with the original expenses estimate, together with reasons where any expenses are likely to exceed that estimate.

The category 1 disbursements paid for in the period 02 February 2017 to 01 February 2018 total £299.74 are detailed at Appendix II and represent the simple reimbursement of actual out of pocket payments made in relation to the assignment. To date, no expenses have been billed.

The category 2 disbursements for the period 02 February 2017 to 01 February 2018 total £175.65 The basis of calculation of this category of disbursement was disclosed to creditors prior to their approval, which was given on 02 February 2017, and are also detailed at Appendix II. To date, no expenses have been billed.

Information about this insolvency process may be found on the R3 website at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors' Guide to Fees' together with the firm's charge-out rate and disbursement policy may be found at <https://www.r3.org.uk/liquidation-creditors-committees-and-commissioners-a-guide-for-creditors>. A hard copy of both the Creditors' Guide and the firm's charge-out rate and disbursement policy may be obtained on request.

CREDITORS' RIGHTS

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 Liquidator's remuneration and expenses, within 21 days of 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 creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the Liquidator's fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

EU REGULATIONS (WHETHER PROCEEDINGS ARE MAIN PROCEEDINGS OR TERRITORIAL)

The Company's centre of main interest was in the UK as their registered office address was Lancaster House, 171 Chorley New Road, Bolton, BL1 4QZ and their trading address was 429 Waking Road, Barking IG11 8QN and therefore it is considered that the EU Regulations apply. These proceedings are main proceedings as defined in the EU Regulation.

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

CONCLUSION

The administration of the case will be continuing to finalise the following outstanding matters that are preventing this case from being closed:

If you require any further information, please contact this office.

Signed _____

Andrew David Rosler

Liquidator

22 February 2018

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix I

Statutory Information

Company Name	IH Communities Limited
Company Number	08800538
Registered Office	c/o Ideal Corporate Solutions Limited, 171 Chorley New Road, Bolton, BL1 4QZ
Former Registered Office	429 Wakering Road, Barking, IG11 8QN
Office holders	Andrew David Rosler
Office holders' address	171 Chorley New Road, Bolton, BL1 4QZ
Date of appointment	02 February 2017

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix II

Receipts and Payments account for the period 02 February 2017 to 01 February 2018

**IH Communities Limited
(In Liquidation)**

**Income and Expenditure Account
02 February 2017 to 01 February 2018**

INCOME	Total (£)
Deposit for costs	2,000.00
	<hr/>
	2,000.00
	<hr/>
EXPENDITURE	
Statement of Affairs Fees	1,933.33
	<hr/>
	1,933.33
	<hr/>
Balance	66.67
	<hr/>
MADE UP AS FOLLOWS	
Vat Receivable	66.67
	<hr/>
	66.67
	<hr/>

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix III

Detailed list of work undertaken for IH Communities Limited in Creditors' Voluntary Liquidation for the review period 02 February 2017 to 01 February 2018

Below is detailed information about the tasks undertaken by the Liquidator.

General Description	Includes
Statutory and General Administration	
Statutory/advertising	Filing of documents to meet statutory requirements including annual receipts and payments accounts Annual corporation tax returns Quarterly VAT returns Advertising in accordance with statutory requirements Bonding the case for the value of the assets
Document maintenance/file review/checklist	Filing of documents Periodic file reviews documenting strategy Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Books and records / storage	Dealing with records in storage Sending job files to storage
Reports	Circulating initial report to creditors upon appointment Preparing annual progress report, investigation and general reports to creditors Disclosure of sales to connected parties
Creditors' decisions	Preparation of decision procedure notices, proxies/voting forms and advertisements Notice of decision procedure to all known creditors Collate and examine proofs and proxies/votes to conclude decisions For virtual or physical meetings: preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Responding to queries and questions following decisions
Investigations	
SIP 2 Review	Collection and making an inventory of company books and records Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reconstruction of financial affairs of the company Reviewing company's books and records Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with the committee/creditors or major creditors about further action to be taken
Statutory reporting on conduct of director(s)	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Preparation and submission of supplementary information if required Assisting the Insolvency Service with its investigations
Litigation / Recoveries	Strategy meeting regarding litigation Seeking funding from creditors Reviewing terms of solicitors' conditional fee agreements Preparing brief to solicitors/Counsel Liaising with solicitors regarding recovery actions Dealing with ATE insurers Attending to negotiations Attending to settlement matters
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Liaising with Solicitors Dealing with disputes, including communicating with directors/former Directors

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

General Description	Includes
Creditors and Distributions	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Assisting employees to pursue claims via the RPO Corresponding with the PPF and the Pensions Regulator
Dealing with proofs of debt ("POD")	Receipting and filing POD when not related to a dividend Corresponding with RPO regarding POD when not related to a dividend
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD Receipt of POD Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of secured creditors' claims and other complex claims
Dividend procedures	Agreeing allocation of realisations and costs between fixed and floating charges Paying distribution to secured creditors and seeking confirmation of discharged claims Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Ni deductions from employee distributions and paying over to HMRC Dealing with unclaimed dividends
Total	£15,942.50

Current Charge-out Rates for the firm

Time charging policy

Support staff do charge their time to each case.

Support staff include cashier, secretarial and administration support.

The minimum unit of time recorded is 6 minutes.

Staff	Charge out rates £
Insolvency Practitioner/Partners	£350
Senior Manager	£250
Manager	£175
Administrator	£100
Junior Administrator	£75
Secretarial/Administration support staff	£125

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION

Appendix IV

Time cost information for period 02 February 2017 to 01 February 2018

Time Entry - Detailed SIP9 Time & Cost Summary

I6266 - IH Communities Limited
From: 02/02/2017 To: 01/02/2018

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
AP-CASH : Cashiering	0.00	0.00	0.00	1.30	1.30	162.50	125.00
AP-DIRECTS : Discussions With Directors	0.00	0.50	0.00	1.00	1.50	250.00	166.67
AP-FILE : File Reviews	6.50	7.60	0.00	3.50	17.60	4,675.00	265.63
AP-GEN : General Tasks Not Described Elsew	0.00	0.00	0.00	5.40	5.40	695.00	128.70
AP-INFO : Initial Information Gathering	0.00	1.50	0.00	3.50	5.00	900.00	180.00
AP-IT : IT Related Activities	0.00	0.50	0.00	0.00	0.50	125.00	250.00
AP-NOTI : Notification Of Appointment	0.00	0.00	0.00	10.20	10.20	1,530.00	150.00
AP-SOLS : Liaising With Sols	0.00	0.00	0.00	2.20	2.20	275.00	125.00
AP-THIRD : Third Party Communication	0.00	0.00	0.00	2.60	2.60	325.00	125.00
GATHERINFO : Information Gathering	1.50	0.00	0.00	0.00	1.50	525.00	350.00
PREPDOC : Preparation Of Appointment Doc	1.00	0.00	0.00	7.50	8.50	1,475.00	173.53
Admin & Planning	9.00	10.10	0.00	37.20	56.30	10,937.50	194.27
IN-ANTE : Antecedent Transaction Investigati	8.40	4.00	0.00	5.00	17.40	4,690.00	268.54
IN-CDDA : CDDA Reports	0.00	0.00	0.00	1.50	1.50	225.00	150.00
Investigations	8.40	4.00	0.00	6.50	18.90	4,915.00	260.05
RA-DEBT : Debt Collection	0.00	0.00	0.00	0.60	0.60	90.00	150.00
Realisation of Assets	0.00	0.00	0.00	0.60	0.60	90.00	150.00
Total Hours	17.40	14.10	0.00	44.30	75.80	15,942.50	210.32
Total Fees Claimed						0.00	

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix V

Time costs summary for period, cumulative & comparison with estimate for IH Communities Limited in Creditors Voluntary Liquidation

	Actual time costs incurred during the Review Period			Total time costs incurred to date		
Work category	Number of hours	Average hourly rate £ per hour	Total time costs £	Number of hours	Average hourly rate £ per hour	Total time costs £
Administration (including statutory reporting)	56.30	194.27	10,937.50	56.30	194.27	10,937.50
Realisation of assets	0.6	150.00	90.00	0.6	150.00	90.00
Investigations	18.90	260.05	4,915.00	18.90	260.05	4,915.00
Total	75.80	604.32	15,942.50	75.80	604.32	15,942.50

ANNUAL PROGRESS REPORT OF IH COMMUNITIES LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION

Appendix VI

Expenses summary for period, cumulative & comparison with estimate for IH Communities Limited in Creditors' Voluntary Liquidation

Below are details of the Liquidator's expenses for the period under review and the total to date.

Expenses	Original expenses estimate £	Actual expenses incurred in the Review Period £	Actual expenses incurred to date £	Reason for any excess (if the expenses are likely to, or have, exceeded the original estimate)
Category 1 Expenses				
Companies House	£0.00	£5.00	£5.00	
Advertising	£0.00	£222.75	£222.75	
Land Registry	£0.00	£20.00	£20.00	
Bonding	£0.00	£30.00	£30.00	
Postage	£0.00	£21.99	£21.99	
Solicitor Fees	£0.00	£9,300.00	£9,300.00	Lack of cooperation from the Director
Category 2 Expenses				
Photocopies	£0.00	£130.65	£130.65	
File Set Up	£0.00	£45.00	£45.00	