

LIQ03

Notice of progress report in voluntary winding up



Companies House



1 Company details

Company number 0 8 8 1 8 5 7 0

Company name in full Park Leisure & Sport Limited

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

2 Liquidator's name

Full forename(s) Claire Louise Middlebrook

Surname

3 Liquidator's address

Building name/number 82 King Street

Street

Post town Manchester

County/Region

Postcode M 2 4 W Q

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.



Notice of progress report in voluntary winding up

From date	^d 0	^d 4	^m 1	^m 0	^y 2	^y 0	^y 1	^y 9
To date	^d 0	^d 3	^m 1	^m 0	^y 2	^y 0	^y 2	^y 0

☒ The progress report is attached

Liquidator's signature

Signature

X

CMidd

X

Signature date

$$\overline{d_0} \quad \overline{d_1} \quad \overline{m_1} \quad \overline{m_2} \quad \overline{y_2} \quad \overline{y_0} \quad \overline{y_2} \quad \overline{y_0}$$

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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 Megan Greig

Company name Middlebrooks Business Recovery

& Advice Limited

Address 11a Dublin Street

Post town Edinburgh

County/Region

Postcode E H 1 3 P G

Country

DX

Telephone 0131 297 7899



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





Private and Confidential

Our ref: PARK524/CLM/KXM/MXG

Date: 1 December 2020

Email: mgreig@middlebrooksadvice.com

Dear Sirs

Park Leisure & Sport Ltd ("the Company") – In Creditors' Voluntary Liquidation

This is my report to members and creditors following the 3rd anniversary of my appointment as Liquidator. This report should be read in conjunction with my previous progress report.

Should any creditor or group of creditors wish to request a physical meeting of creditors, they must do so within 5 business days of the delivery of the notice that accompanies this letter. Such requests must be supported by proof of their debt, if not already lodged. I will convene a meeting 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."

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 the Middlebrooks Team on 0131 297 7899.

Yours faithfully

**For Claire Middlebrook
LIQUIDATOR**

Park Leisure & Sport Ltd – In Creditors’ Voluntary Liquidation

LIQUIDATORS’ PROGRESS REPORT TO CREDITORS AND MEMBERS

For the year ending 3 October 2020

STATUTORY INFORMATION

Company name:	Park Leisure & Sport Ltd
Registered office:	82 M a n c h e s t e r M2 4WQ King Street
Former registered office:	Pivington Mill Pluckley Ashford Kent TN27 0PG
Registered number:	08818570
Liquidator's name:	Claire Middlebrook
Liquidator's address:	11A Dublin Street, Edinburgh, EH1 3PG
Liquidator's date of appointment:	4 October 2017

LIQUIDATORS’ ACTIONS SINCE LAST REPORT

Since my previous report I have continued to comply with all statutory obligations rising as part of the Liquidation. As previously advised, I have realised all assets for the benefit of creditors and have completed my formal adjudication on all claims and paid a dividend to creditors.

There is certain work that I am required by the insolvency legislation to undertake work in connection with the liquidation that provides no financial benefit for the creditors. A description of the routine work undertaken since my last progress report is contained in Appendix 1.

RECEIPTS AND PAYMENTS

My Receipts & Payments Account for the period from 4 October 2019 to 3 October 2020 is attached at Appendix 1.

The balance of funds are held in an interest bearing estate bank account.

ASSETS

Plant, Machinery and Motor Vehicles

Independent valuers Sweeny Kincaid prepared a valuation of the assets owned by the Company prior to my appointment. They valued the plant, machinery and motor vehicles of the Company at £35,000. These assets were subsequently put to auction by Sweeny Kincaid and the sum of £49,937 achieved.

Stock

The stock was also valued by Sweeny Kincaid at £10,000 and subsequently sold at auction for £11,260.

Cash at Bank

Prior to my appointment the director advised the balance of cash in the Company's bank account to be in the region of £44,050. Following my appointment sums totalling £76,405.75 were recovered. This balance includes book debts due to the Company which were listed separately on the Statement of Affairs but had been paid into the bank account prior to or around the date of my appointment.

Book Debts



The Statement of Affairs accounted for recoverable book debts of £27,500. As discussed above these debts were paid into the Company's pre-appointment bank account prior to or around the date of my appointment and as such are included in the cash at bank figure.

Other Assets

In addition to the assets detailed on the statement of affairs I have also recovered the sum of £2,514.82 in respect of a sundry refund and £250 in respect of shares and investments.

I do not anticipate any further asset realisations.

LIABILITIES

Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company granted a Floating Charge to the Clydesdale Bank Plc on 30 April 2015. The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. However, this will not be applicable as the Clydesdale Bank have confirmed that there is in fact no debt due under the Floating Charge.

Preferential Creditors

The statement of affairs anticipated £16,592 in preferential creditors. Claims totalling £10,078.05 were admitted for dividend purposes. Preferential creditors have been paid in full.

Crown Creditors

The statement of affairs included £51,431.01 owed to HMRC. HMRC's final claim of £99,898.16 has been received and admitted for dividend purposes. HMRC received a dividend of 15.65 pence in the £.

Non-preferential unsecured Creditors

Total unsecured creditor claims, including the above claim from HMRC, of £430,728.07 were admitted for dividend purposes. I have now made payment of a first and final dividend payment in the sum of 15.65 pence in the £.

DIVIDEND PROSPECTS

There will be no further dividends.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any

potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved.

There were no matters that justified further investigation in the circumstances of this appointment.

Within three months of my appointment as Liquidator, I am required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during

the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

PRE-APPOINTMENT REMUNERATION

The board previously authorised the payment of a fee of £3,000 for assistance with preparing the statement of affairs and producing and circulating the notices for the meetings of members and creditors prior to my appointment at a meeting held on 22 September 2018.

The fee for the statement of affairs and meetings was paid pre-appointment by the Company.

LIQUIDATOR'S REMUNERATION

My remuneration was previously authorised by creditors at a meeting held on 4 October 2017 and a virtual meeting held on 15 June 2018 to be drawn in the sum of £38,579.60. My total time costs to 3 October 2020 amount to £40,392.15, representing 269.93 of hours work at an average charge out rate of £149.64 per hour.

I have drawn £38,513.26 to date.

A schedule of my time costs incurred to date is attached as Appendix 2.

LIQUIDATOR'S EXPENSES

I have incurred expenses to 3 October 2020 of £24,417.03 of which £401.66 was incurred in the period since 4 October 2019.

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 Liquidator's 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 Liquidator as being excessive, and/or the basis of the Liquidator's 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.

To comply with the Provision of Services Regulations, some general information about Middlebrooks Business Recovery & Advice can be found at <https://middlebrookسادvice.com/>.

SUMMARY

I am now in a position to bring the case to a close and will do so in the coming months.

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 the Middlebrooks Team on 0131 297 7899.

Katie McLachlan

**For Claire Middlebrook
LIQUIDATOR**

Appendix 1.

1. Administration

- 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 bank 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.

2. Creditors

- Obtaining information from the case records about employee claims.
- Completing documentation for submission to the Redundancy Payments Office.
- Corresponding with employees regarding their claims.
- Liaising with the Redundancy Payments Office regarding employee claims.
- Dealing with creditor correspondence, emails and telephone conversations regarding their claims.
- Maintaining up to date creditor information on the case management system.
- Issuing a notice of intended dividend and placing an appropriate gazette notice.
- Reviewing proofs of debt received from creditors, adjudicating on them and formally admitting them for the payment of a dividend.
- Requesting additional information from creditors in support of their proofs of debt in order to adjudicate on their claims.

Park Leisure & Sport Ltd - In Creditors Voluntary Liquidation
Liquidator's Abstract of Receipts & Payments

From 04 October 2019 To 03 October 2020

S of A £		From 04/10/19	From 04/10/19
		To 03/10/20	To 03/10/20
ASSET REALISATIONS			
10,000.00	Stock	NIL	11,260.00
44,050.00	Cash at Bank	NIL	76,405.75
	Bank Interest Gross	172.10	781.78
	Sundry Refund	NIL	2,514.82
35,000.00	Plant, Machinery & Motor Vehicles	NIL	49,937.00
	Shares & Investments	NIL	250.00
89,050.00		172.10	141,149.35
COST OF REALISATIONS			
()	Specific Bond	NIL	(510.00)
()	Office Holders Fees	NIL	(38,513.26)
()	Legal Fees	NIL	(2,500.00)
()	Corporation Tax	(72.01)	(72.01)
()	Re-Direction of Mail	NIL	(204.00)
()	Statutory Advertising	(79.65)	(309.15)
()	Other Property Expenses	NIL	(4,586.00)
()	Wages & Salaries	NIL	(250.00)
()	Accountancy Fees	(250.00)	(1,250.00)
()	Auctioneers Fees and Commission	NIL	(11,554.20)
()	Preparation of S. of A.	NIL	(3,000.00)
()	IPS Software Package Fee	NIL	(181.67)
NIL		(401.66)	(62,930.29)
UNSECURED CREDITORS			
(282,372.38)	Trade Creditors	(67,423.08)	(67,423.08)
	Preferential Creditors	(10,780.05)	(10,780.05)
(282,372.38)		(78,203.13)	(78,203.13)
(193,322.38)		(78,432.69)	10,795.9

REPRESENTED BY

Vat Receivable
Professional Firms Clients A/C

15.93

NIL

15.93

Claire Middlebrook
Liquidator



Pre & Post Appointment Remuneration Schedule
Park Leisure & Sport Ltd
Between 04 October 2017 and 03 October 2020

Classification of work function	Partner/ Director	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost	Average Hourly Rate
Administration & Planning	24.75	20.25	13.70	28.80	87.50	13,438.50	153.58
Investigations	2.20	6.70	0.30	0.00	9.20	1,757.00	190.98
Realisation of Assets	16.70	5.40	5.50	0.50	28.10	6,463.90	230.03
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	13.80	37.65	48.10	31.72	131.27	17,501.72	133.33
Case Specific Matters	0.20	2.40	7.27	4.00	13.87	1,231.03	88.77
Total hours	57.65	72.40	74.87	65.02	269.93		
Time costs	17,171.20	13,031.88	6,208.37	3,980.70		40,392.15	
Average hourly rate	297.85	180.00	82.93	61.23			149.64

Description	Total Incurred £	Total Recovered £
Bordereau Premium	510.00	510.00
Recharge of Software to Case	181.67	181.67
Totals	691.67	691.67

Summary of Fees

Time spent in administering the Assignment	Hours	269.93
Total value of time spent to 03 October 2020	£	40,392.15
Total Pre & Post Appointment fees charged to 03 October 2020	£	41,513.26

