

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 9 6 3 1 4 4 6

Company name in full LANNER CAR PARK BONDS LIMITED

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Mark Grahame

Surname Tailby

3 Liquidator's address

Building name/number 8 Warren Park Way

Street Enderby

Post town Leicester

County/Region

Postcode L E 1 9 4 S A

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.

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6 Period of progress report

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

7 Progress report

	<input type="checkbox"/> The progress report is attached	
--	--	--

8 Sign and date

Liquidator's signature	<div>Signature</div> <div>  </div>	
Signature date	<div>^d1</div> <div>^d2</div> <div>^m0</div> <div>^m4</div> <div>^y2</div> <div>^y0</div> <div>^y2</div> <div>^y2</div>	

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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 **Graham Stuart Wolloff**

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 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



67 Grosvenor Street
Mayfair London W1K 3JN

**LANNER CAR PARK BONDS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 13 FEBRUARY 2022**

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- 5 Creditors and dividends**
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- 7 Joint liquidators' expenses**
- 8 Further information**
- 9 Conclusion**

APPENDIX

- 1 Joint liquidators' receipts and payments account**

Tel 0207 769 6831 / **Email** team@voscap.co.uk / **Web** www.voscap.co.uk

Voscap Ltd is a limited liability company registered in England and Wales number 11994499

The company is a member of the Insolvency Practitioners Association (IPA) and its insolvency practitioners are licensed in the United Kingdom to act as an insolvency practitioner by the IPA

Registered Office: 67 Grosvenor Street, Mayfair, London W1K 3JN



**LANNER CAR PARK BONDS LIMITED
(IN CREDITORS' VOLUNTARY LIQUIDATION)
JOINT LIQUIDATORS' ANNUAL REPORT TO MEMBERS AND CREDITORS
FOR THE YEAR ENDING 13 FEBRUARY 2022**

With effect from 1st March 2022, Mark Tailby and Graham Wolloff are carrying out the administration of this case under Voscap Limited, rather than under Elwell Watchorn & Saxton LLP. Any fees arrangements previously agreed will continue to apply unless and until creditors approve any variation.

1 Statutory and general information

Company number: 09631446

Joint Liquidators: Mark Grahame Tailby and Graham Stuart Wolloff of Voscap Limited*, 67 Grosvenor Street, Mayfair, London, W1K 3JN.

Date of appointment: 14 February 2020

Creditors wishing to contact the joint liquidators, should contact us on telephone number 0207 769 6831 in the first instance.

2 Joint Liquidators' actions since the last report

- 2.1 This report should be read in conjunction with my previous progress report and my receipts and payments account which is attached as Appendix 1; please note that the figures are shown net of VAT.

Debt due from SE Contractors

- 2.2 I have already informed creditors that the only asset of the Company is the debt due from SE Contractors and realisation of this debt remains contingent upon the outcome of proceedings in the United Arab Emirates ("UAE"). As can be envisaged, litigation is not a straightforward matter and regrettably this matter has not yet been concluded.

Other matters

- 2.3 In addition to my responsibility to realise the Company's assets, I am required to comply with various legislative and best practice obligations and deadlines. These obligations include filing of documents with the Registrar of Companies, ensuring that all receipts and payments are promptly dealt with and proper accounting records are maintained. In addition, I am required to undertake periodic case reviews to monitor progress, advise creditors of the liquidation and record all claims received. Furthermore, I am obliged to deal with any other day to day matters that may arise during the liquidation.

3 Unrealised assets

- 3.1 The debt due from SE Contractors remains outstanding.

4 Investigation into the affairs of the Company

- 4.1 The joint administrators undertook an initial investigation into the affairs of the Company and no matters requiring further investigation were identified.

5 Creditors and dividend prospects

Secured creditor

- 5.1 The Company's mortgage register confirmed that there was a fixed charge over the assets of the Company in favour of James Minns (acting as security trustee for a number of secured parties) which was created on 29 June 2015. ...

Preferential creditors

- 5.2 I have not received any claims in this category of creditors.

Floating charge creditor and the prescribed part

- 5.3 As there is a floating charge over the assets of the Company, the prescribed part provisions apply which requires a set amount of the Company's net property to be set aside for unsecured creditors.
- 5.4 As the outcome of the ongoing litigation remains uncertain, I am unable to give any firm indication as to whether or not there will be funds available to the unsecured creditor under the prescribed part provisions.

Unsecured creditors

- 5.5 The statement of affairs included one non-preferential, unsecured creditor with an estimated total liability of £80,886.00. I am yet to receive a formal claim from this creditor.

Joint liquidators' remuneration

- 5.6 During the administration, the basis of the joint administrators' and any subsequent joint liquidators' remuneration was approved by the secured creditor. The basis of any remuneration will be 5% of the value of the assets realised. To date no remuneration has been drawn.
- 5.7 For the benefit of creditors, the Association of Business and Recovery Professionals publish 'A Creditors' Guide to Liquidators' Fees'. This document is available at the following website address, <https://www.r3.org.uk/technical-library/england-wales/technical-guidance/fees/>. A hard copy of this document can be obtained on request from our office.

6 Joint liquidators' expenses

- 6.1 Details of the expenses that I have paid are shown on the attached receipts and payments account.
- 6.2 The following expenses have been incurred but have not yet been paid:

Type of expense	Amount of expense incurred/accrued to date	Amount still to be paid
Insolvency Bond (Liquidation)	£980.00	£680.00
Insolvency Bond (Administration)	£760.00	£760.00

- 6.3 Howes Percival were instructed to provide legal advice relating to the assets of SEC and potential realisation strategies. The joint administrators agreed that Howes Percival would be paid on a time costs basis. Total time costs incurred from the commencement of the administration amount to £17,009.00 plus VAT and disbursements of £53.90.
- 6.4 No time costs have been incurred during this reporting period, and the above costs incurred remain outstanding.
- 6.5 My choice of professionals was based on my knowledge of their experience and ability to perform the type of work required. I have reviewed the fees charged and as they are in line with original estimates, I am satisfied that they are reasonable in the circumstances of this case.
- 6.6 I do not anticipate that the expenses I will incur in this matter will exceed the total of the expenses I estimated.

7 Further information

- 7.1 Within 21 days of receipt of a progress report a creditor may request that the joint liquidators provide further information about the fees and expenses set out in this report. A request must be in writing, and may be made either by a secured creditor, or by an unsecured creditor with the concurrence of at least 5% in value of unsecured creditors, or the permission of the court.
- 7.2 Any secured or unsecured creditor, if they consider that the joint liquidators' fees are excessive, or that the basis of those fees is inappropriate or that the expenses incurred are excessive, may make an application to the court if at least 10% in value of the unsecured creditors agree. An application must be made within 8 weeks of receipt of this report.

8 Conclusion

8.1 As the litigation in the UAE remains ongoing, I am unable to give any indication as to when I will be able to conclude the liquidation.

Should you have any queries regarding this matter please contact Kay Newman on 0207 769 6831.

A handwritten signature in black ink, appearing to be 'Mark Tailby', with a stylized, cursive script.

Mark Tailby
Joint Liquidator

Mark Grahame Tailby and Graham Stuart Wolloff are licenced to act as insolvency practitioners in the UK by the Insolvency Practitioners Association

LANNER CAR PARK BONDS LIMITED
(In Liquidation)
JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT

	Statement of affairs £	From 14/02/2021 To 13/02/2022 £	From 14/02/2020 To 13/02/2022 £
RECEIPTS			
Opening Balance from Administration		0.00	491.95
Debt Due from SE Contractors	1,062,500.00	0.00	0.00
Bank Interest		0.18	0.18
		<u>0.18</u>	<u>492.13</u>
PAYMENTS			
Bordereau Premium		300.00	300.00
VAT - Irrecoverable		60.00	77.17
Advertising		0.00	85.85
James Minns (Acting as Security Trustee)	(3,453,983.00)	0.00	0.00
Trade & Expense Creditors	(80,866.00)	0.00	0.00
		<u>360.00</u>	<u>463.02</u>
Net Receipts/(Payments)		<u>(359.82)</u>	<u>29.11</u>
MADE UP AS FOLLOWS			
Bank 1 Current		(359.82)	29.11
		<u>(359.82)</u>	<u>29.11</u>