

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 7 4 2 8 5 0

Company name in full Greenways Properties (Kensworth) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Miles

Surname Needham

3 Liquidator's address

Building name/number 4 Beaconsfield Road

Street St Albans

Post town Hertfordshire

County/Region

Postcode A L 1 3 R D

Country

4 Liquidator's name ①

Full forename(s) Simon

Surname Carvill-Biggs

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 4 Beaconsfield Road

Street St Albans

Post town Hertfordshire

County/Region

Postcode A L 1 3 R D


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

**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 Miles Needham

Company name FRP Advisory Trading Limited

Address 4 Beaconsfield Road

St Albans

Post town Hertfordshire

County/Region

Postcode

A L 1 3 R D

Country

DX cp.stalbans@frpadvisory.com

Telephone

01727 811111

**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

Greenways Properties (Kensworth) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Declaration of Solvency £		From 18/11/2020 To 17/11/2021 £	From 18/11/2020 To 17/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.03	0.03
7,180.00	Book Debts - Wingrave One	NIL	NIL
5,129.00	Cash at Bank	5,906.14	5,906.14
99.00	Shares & Investments	NIL	NIL
		5,906.17	5,906.17
	COST OF REALISATIONS		
	Joint Liquidators' Disbursements	253.95	253.95
	Joint Liquidators' Remuneration	3,000.00	3,000.00
		(3,253.95)	(3,253.95)
12,408.00		2,652.22	2,652.22
	REPRESENTED BY		
	IB Current Floating		2,652.22
			2,652.22



Miles Needham
Joint Liquidator

TO SHAREHOLDERS AND ALL UNPAID CREDITORS

Your ref:

Our ref: G1432STA/MVL088/VCG/MK/J

Please Contact: Mohammed Khan

Telephone Number: 01727 735234

Email Address: Mohammed.Khan@frpadvisory.com

Date: 18 November 2021

Dear Sirs

**GREENWAYS PROPERTIES (KENSWORTH) LIMITED (IN LIQUIDATION) ("THE COMPANY")
COMPANY NO: 09742850**

LIQUIDATORS' PROGRESS REPORT PURSUANT TO SECTION 92A OF THE INSOLVENCY ACT 1986 AND RULE 18.3 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

Further to my appointment as Joint Liquidator on 18 November 2020 I report on the progress of the Liquidation for the period 18 November 2020 to 17 November 2021 ("the Period").

I attach:

- Appendix A – Receipts and payments account for the Period
- Appendix B – Details of my firm's time costs and disbursements for the Period
- Appendix C – Statement of expenses incurred in the Period

1. Progress of the Liquidation

I summarise below details of work undertaken during the Period of this report together with a summary of work still to be completed.

Administration and Planning/Statutory Compliance

- Liaised with the Company's directors and shareholders and advisors in respect of the Company's assets and liabilities.
- Liaised with directors and agents to prepare the necessary notifications and filings to place the Company into Liquidation.
- Maintained accurate case records on IPS and prepared distribution in specie and associated paperwork.
- Undertook periodic case progression reviews.
- Monitored the Liquidation cash position.
- Managed the cashbook and completed receipts/payments vouchers and posted entries.
- Regularly prepared and reviewed bank reconciliations.
- Liaised with directors and agents to arrange/confirm refunds due to the Company throughout the reporting period.
- Prepared annual progress report to members and creditors and finalised submission of formal return to the Registrar of Companies.

Asset Realisations

- Liaised with the Company bankers to arrange remittance of the credit balance to the Liquidation estate.
- Liaising with agents and arranged remittance of agents' costs, thereafter, updating IPS case records to reflect deductions and realisations accurately.
- Prepared VAT refund claims and recovered refund form HM Revenue & Customs.

Tax / Creditors

- Liaised with the Company accountants regarding the completion and submission of the outstanding pre-appointment accounts and tax returns.
- Prepared the Company's corporation tax returns for the post appointment period and sought receipt confirmation form HM Revenue & Customs accordingly.
- Liaised with HM Revenue & Customs in seeking clearance for the pre and post-appointment periods to conclude the Liquidation.

Outstanding matters to complete in the period following this reporting period are summarised below:

- Liaise with the directors and the Company accountants to calculate distributions to members.
- Liaising with HM Revenue & Customs and seeking clearance for the pre and post-appointment periods to conclude the Liquidation. HM Revenue & Customs have advised that due to the current COVID-19 pandemic and issues surrounding their staffing levels, they are unable to provide an exact timeframe for when clearance will be granted.
- Paying any outstanding costs of the Liquidation and submitting final account to shareholders and Registrar of Companies.
- Managing cash book, completing receipts and payments vouchers and posting entries.

Attached, at **Appendix A** is a receipts and payments account detailing both transactions for the Period of this report and also cumulatively since my appointment as Liquidator.

2. Dividends to Creditors

Preferential Creditors

There are no preferential creditors in this matter.

Unsecured creditors

Notice for creditors to submit their claims in the Liquidation was advertised in the London Gazette and no claims were received from any class of creditor.

3. Distribution to Shareholders

A first distribution was declared to members on 18 November 2021, outside this reporting period and will be detailed further in the subsequent report.

4. Liquidator's Remuneration, Disbursements and Expenses

The members passed a resolution that the Joint Liquidators' remuneration should be calculated on a time cost basis, estimated at £3,000 exclusive of VAT. The amount of fees drawn to date is £3,000.

As detailed in our letter of engagement if the Liquidation remained open over the first anniversary and then until all matters are resolved and the Liquidation concluded we would estimate that annual fees of £1,500 plus VAT, would be incurred per annum. The annual fees drawn will be reported on in any subsequent report.

The Joint Liquidators' time costs are based on computerised records of all time spent on the administration of this case. Matters dealt with during the assignment are dealt with by different members of staff depending on the level of complexity and experience required. Time is charged to the case in maximum of 6 minute units. Charge-out rates are based on individual expertise, qualification and grade. The costs of the firm's support staff are not directly charged to the estate unless dealing with directly identifiable case specific matters. Charge out rates are reviewed at least annually, details of FRP Advisory Trading Limited charge out rates are attached together with a breakdown of our time costs and disbursements incurred during the period of this report, in accordance with Statement of Insolvency Practice 9.

The Liquidator's disbursements are a recharge of actual costs incurred by the Liquidator in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix B**.

I also attach, at **Appendix C**, a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details provided prior to the determination of the basis of the Liquidators' remuneration.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Liquidator's are obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Liquidator's periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Liquidator's and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

Shareholders have a right to request further information from the Liquidator's and further have a right to challenge the Liquidator's remuneration and other expenses, which are first disclosed in this report, under the Insolvency (England and Wales) Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix C** only). Further details of these rights can be found in the Creditors' Guide to Fees which you can access using the following link <https://creditors.frpadvisor.com/info.aspx> and select the one for Liquidations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of 8 weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

If you have any queries about this report or the progress of this matter, please do not hesitate to contact my office.

Yours faithfully



Miles Needham
Joint Liquidator

Licensed in the United Kingdom by the Institute of Chartered Accountants in England & Wales and bound by the Insolvency Code of Ethics


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Appendix A

Receipts and payments account for the Period and cumulative

FRP

**Greenways Properties (Kensworth) Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 18/11/2020 To 17/11/2021 £	From 18/11/2020 To 17/11/2021 £
	ASSET REALISATIONS		
	Bank Interest Gross	0.03	0.03
7,180.00	Book Debts - Wingrave One	NIL	NIL
5,129.00	Cash at Bank	5,906.14	5,906.14
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	COST OF REALISATIONS		
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		<u>(3,253.95)</u>	<u>(3,253.95)</u>
12,408.00		<u>2,652.22</u>	<u>2,652.22</u>
	REPRESENTED BY		
	IB Current Floating		2,652.22
			<u>2,652.22</u>
			
			Miles Needham Joint Liquidator

Appendix B

Time costs and Disbursements for the Period

FRP

FRP

Greenways Properties (Kensworth) Limited (In Liquidation)
Time charged for the period 18 November 2020 to 17 November 2021

Total Hours										
		Appointment Takers								
		/ Partners	Managers / Directors	Other Professional			Junior Professional & Support	Total Hours	Total Cost	Average Hrly Rate
									£	£
Administration and Planning			0.40	8.40			4.60	13.40	2,222.00	165.82
Asset Realisation				0.20				0.20	36.00	180.00
Creditors			0.50	1.30				1.80	414.00	230.00
Investigation							0.10	0.10	10.00	100.00
Statutory Compliance		0.15	2.10	3.80			1.10	7.15	1,508.50	210.98
Total Hours		0.15	3.00	13.70			5.80	22.65	4,190.50	185.01

Disbursements for the period
18 November 2020 to 17 November 2021

	Value £
Category 1	
Advertising	233.95
Bonding	20.00
Grand Total	253.95

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates		From
Grade		1st May 2019
Appointment taker / Partner	370-495	
Managers / Directors	280-370	
Other Professional	165-230	
Junior Professional & Support	80-110	

Appendix C

Statement of expenses incurred in the Period

FRP

Greenways Properties (Kensworth) Limited (In Liquidation) Statement of expenses for the period ended 17 November 2021	
Expenses	Period to 17 November 2021 £
Office Holders' remuneration (Time costs)	4,191
Office Holders' disbursements	254
Total	4,445