

# LIQ03

## Notice of progress report in voluntary winding up



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number 1 0 6 5 8 9 9 6

Company name in full Bath Road Developments Holdings Limited

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

### 2 Liquidator's name

Full forename(s) Anthony

Surname Hyams

### 3 Liquidator's address

Building name/number Allan House

Street 10 John Princes Street

Post town London

County/Region

Postcode W 1 G 0 A H

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.

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## Notice of progress report in voluntary winding up

### 6 Period of progress report

From date	<sup>d</sup> 1	<sup>d</sup> 2	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 0
To date	<sup>d</sup> 1	<sup>d</sup> 1	<sup>m</sup> 0	<sup>m</sup> 6	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1

### 7 Progress report

☒ The progress report is attached

### 8 Sign and date

Liquidator's signature

Signature

X

*AWayman*

X

Signature date

<sup>d</sup> 0	<sup>d</sup> 9	<sup>m</sup> 0	<sup>m</sup> 8	<sup>y</sup> 2	<sup>y</sup> 0	<sup>y</sup> 2	<sup>y</sup> 1
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# 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 **Cristina Bordei**

Company name **Insolve Plus Ltd**

Address **Allan House**

**10 John Princes Street**

Post town **London**

County/Region

Postcode **W 1 G 0 A H**

Country

DX

Telephone **020 7495 2348**



### 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](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Bath Road Developments Holdings Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

Declaration of Solvency £		From 12/06/2020 To 11/06/2021 £	From 12/06/2020 To 11/06/2021 £
	ASSET REALISATIONS		
498,719.23	Cash at Bank	505,459.89	505,459.89
	Recovery from Barclays Bank	72.28	72.28
		<u>505,532.17</u>	<u>505,532.17</u>
	COST OF REALISATIONS		
	Bank Charges	22.87	22.87
	Office Holders Fees	5,250.00	5,250.00
	Reimbursement of payment to Insolve Plu	72.28	72.28
	Specific Bond	515.00	515.00
	Statutory Advertising	284.23	284.23
		<u>(6,144.38)</u>	<u>(6,144.38)</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	498,718.99	498,718.99
		<u>(498,718.99)</u>	<u>(498,718.99)</u>
<u>498,719.23</u>		<u>668.80</u>	<u>668.80</u>
	REPRESENTED BY		
	Bank 1 Current		(541.04)
	Vat Receivable		1,209.84
			<u>668.80</u>

Our ref: CB/B123T/3.1

9 August 2021

## **Bath Road Developments Holdings Limited – In Members' Voluntary Liquidation**

### **LIQUIDATOR'S PROGRESS REPORT TO MEMBERS**

**For the year ending 11 June 2021**

#### **1. Introduction**

Following my appointment as Liquidator of the Company on 12 June 2020 and in accordance with Section 92A of the Insolvency Act 1986 and all associated provisions of the Insolvency (England & Wales) Rules 2016, I hereby report on the progress of the Liquidation following the first anniversary of my appointment.

#### **2. Statutory Information**

Company name:	Bath Road Developments Holdings Limited
Registered office:	Allan House 10 John Princes Street London W1G 0AH
Former registered office:	843 Finchley Road London NW11 8NA
Registered number:	10658996
Liquidator's name:	Anthony Hyams
Liquidator's address:	Allan House 10 John Princes Street London W1G 0AH
Liquidator's date of appointment:	12 June 2020

As the Company had its only place of business at premises in the UK, the EC regulations apply, these proceedings are Main Proceedings as defined in Article 3 of the EC Regulation.

### **3. Liquidator's actions for the period 12 June 2020 to 11 June 2021**

Following my appointment, I attended to my statutory obligations. I arranged for the relevant notices to be placed in the London Gazette to include notice of my appointment as Liquidator, notice of the Special Resolution passed by members to wind-up the Company and notice for creditors to prove their claims in the Liquidation.

I wrote to National Westminster Bank Plc ("the Bank") requesting closure of the Company's bank account and the transfer of the balance held in the account. As a result, the account has been closed and funds totalling £4 have been received. A further amount of £505,456 was also received from BRD Holdings Ltd and Bath Road Developments 3 Limited in respect of the cash held.

The Company's accountant, Glaziers Chartered Accountants of 843 Finchley Road, London, NW11 8NA, were requested to prepare the final Corporation Tax return and accounts up to the date of Liquidation. The outstanding returns have been filed with HM Revenue & Customs ("HMRC").

Although the accountant has submitted the outstanding Corporation Tax returns, these were filed late and HMRC have issued penalties. I am corresponding with HMRC regarding the penalties raised.

A first and final distribution of £498,718.99 was paid to the various Members. However, whilst making the payment to one Member, the Liquidation estate was subject to Cyber Fraud due to emails being intercepted to change the Members bank account details. As a result, the payment was made to the wrong account. Although the Member has now received the distribution that he was entitled to, complaints have been made to the Fraud departments between the two banks.

I have written to the various HMRC offices to request tax clearance to finalise the Winding up. Due to the COVID-19 pandemic, it is taking longer than usual to obtain tax clearance as staff in the Liquidation department have been deployed to assist in other areas. Once tax clearance has been received, the Liquidation will be concluded.

### **4. Liquidator's Receipts & Payments Account**

Attached to this report is a full account of receipts and payments for the period from 12 June 2020 to the first anniversary of my appointment, being 11 June 2021 upon which I specifically comment as follows.

Members will note that as the Company is registered for VAT, all transactions are shown exclusive of VAT where applicable. Estate funds are held on a non interest-bearing account at Metro Bank Plc.

#### **4.1 Receipts**

##### **4.1.1 Cash at Bank**

Amounts of £6,866 and £498,590 have been received from Bath Road Developments 3 Limited and BRD Holdings Ltd respectively.

£4 has also been received from the bank in respect of the cash held as at the date of Liquidation.

##### **4.1.2 Recovery from Barclays Bank**

An amount of £72 has been recovered from Barclays Bank Plc in respect of the cyber fraud which took place.

## 4.2 Assets Remaining to be Realised

I am not aware of any assets remaining to be realised.

## 4.3 Payments

### 4.3.1 Bank charges

£23 has been paid to Metro Bank Plc in respect of bank charges.

### 4.3.2 Reimbursement of payment to Insolve Plus Ltd

An amount of £72 has been reimbursed to Insolve Plus Ltd in respect of the cyber fraud which took place.

### 4.3.3 Specific Bond

£515 has been reimbursed to Insolve Plus Ltd in respect of the specific bond insurance required to be held.

### 4.3.4 Statutory Advertising

A sum of £284 has been reimbursed to Insolve Plus Ltd in respect of the statutory advertising costs incurred.

## 5. Liabilities

### 5.1 Secured Creditors

An examination of the Company's mortgage register held by the Registrar of Companies, showed that the Company has granted two the following charges:

Macanudo Investment, Inc. which was created on 12 December 2017 and was satisfied on 12 November 2019;

LJ Bath Road Limited was created on 10 December 2018 and remains outstanding. I am not aware of any liability owing to LJ Bath Road Limited.

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. I am not aware of any amounts owing to any creditors secured by a floating charge such that the prescribed part provisions do not apply.

### 5.2 Preferential Creditors

According to the Declaration of Solvency it was not anticipated that there would be any preferential creditors and I can confirm that no claims have been received.

### 5.3 Crown Creditors

The Declaration of Solvency did not include any amount owing to HMRC. A late filing penalty has been issued by HMRC which I am trying to get reversed.

## 5.4 Unsecured Creditors

The Declaration of Solvency did not include any unsecured creditors' claims and I can confirm that no claims have been received.

## 5.5 Share Capital

The Members have received a total distribution of £498,718.99 on 26 June 2020 in respect of their shareholding of 650,000 ordinary shares of £1 each. This represents a part return of share capital.

## 6. The costs spent in the conduct of the Liquidation

### 6.1 Pre-Appointment Fees

I can confirm that no fees were charged in respect of any pre-appointment work carried out by Insolve Plus Ltd.

### 6.2 Liquidator's Post Appointment Fees

A resolution was passed at the General Meeting of Members held on 12 June 2020 whereby my remuneration be charged on a fixed fee basis of £5,250 plus disbursements plus VAT. Accordingly, you will note that the sum of £5,250 plus disbursements plus VAT has been drawn pursuant to this resolution.

In addition, in the event that the Liquidation continues for longer than 12 months, I was authorised to charge a fixed fee of £1,500 plus VAT per annum.

A Members' Guide to Fees, which provides guidance as to how an insolvency practitioner's remuneration is authorised, may be obtained from the Insolve Plus Ltd website via the following link, [www.insolveplus.com/faq](http://www.insolveplus.com/faq). Alternatively, you may telephone this office requesting a copy of the said document, whereupon one will be sent to you free of charge.

### 6.3 Liquidator's Expenses

#### 6.3.1 Category 1 Expenses

I have incurred the following expenses in the period since my appointment as Liquidator to the first anniversary of my appointment. These expenses have been paid in full.

Type of expense	Amount incurred in the reporting period
Specific Bond	£515.00
Statutory Advertising	£285.06
<b>Total</b>	<b>£800.06</b>

#### 6.3.2 Category 2 Expenses

The Members will note that during the course of the Liquidation no Category 2 expenses have been incurred.

Attached to this report is also a statement of the members' rights to request further information in accordance with Rule 18.9 of the Insolvency (England & Wales) Rules 2016, and their right to challenge



my remuneration and expenses in accordance with Rule 18.34 of The Insolvency (England & Wales) Rules 2016.

A Member may, with the permission of the court or with at least 5% of the total voting rights of all the Members having the right to vote at general meetings of the company request further details of my remuneration and expenses, within 21 days of receipt of this report.

A Member may, with the permission of the court or with at least 10% of the total voting rights of all the Members having the right to vote at general meetings of the company, apply to court to challenge the amount and/or basis of my fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report.

## **7. Outstanding Issues**

Once the HMRC penalties have been resolved, and tax clearance has been received I will issue my proposed final account and conclude the Liquidation.

## **8. Professional Advisors Appointed**

I have used the following agents or professional advisors in the reporting period:

<b>Professional Advisor</b>	<b>Nature of Work</b>	<b>Basis of Fees</b>
Glazers Chartered Accountants	Accountants	Agreed and paid by Members

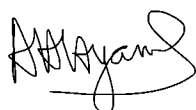
The choice of professional was based on my perception of their experience having been acting for the Company prior to Liquidation.

## **9. Summary**

The Liquidation will remain open until the HMRC's penalties have been dealt with and tax clearance has been received. I anticipate this will take between 3 to 6 months following which, I will issue my proposed final account.

If Members 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 Cristina Bordei on 020 7495 2348, or by email at [cristinabordei@insolveplus.com](mailto:cristinabordei@insolveplus.com).

Yours faithfully



Anthony Hyams FCCA  
Liquidator

**Bath Road Developments Holdings Limited**  
**(In Liquidation)**  
**Liquidator's Summary of Receipts & Payments**

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<u><b>498,719.23</b></u>		<u><b>668.80</b></u>	<u><b>668.80</b></u>
	<b>REPRESENTED BY</b>		
	Bank I Current		(541.04)
	Vat Receivable		1,209.84
			<u><b>668.80</b></u>

**Rule 18.9 – Creditors’ and members’ requests for further information in administration, winding up and bankruptcy**

18.9.—(1) The following may make a written request to the office-holder for further information about remuneration or expenses (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report under rule 18.14—

- (a) a secured creditor;
- (b) an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
- (c) members of the company in a members’ voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
- (d) any unsecured creditor with the permission of the court; or
- (e) any member of the company in a members’ voluntary winding up with the permission of the court.

(2) A request, or an application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report by the person, or by the last of them in the case of an application by more than one member or creditor.

(3) The office-holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by—

- (a) providing all of the information requested;
- (b) providing some of the information requested; or
- (c) declining to provide the information requested.

(4) The office-holder may respond by providing only some of the information requested or decline to provide the information if—

- (a) the time or cost of preparation of the information would be excessive; or
- (b) disclosure of the information would be prejudicial to the conduct of the proceedings;
- (c) disclosure of the information might reasonably be expected to lead to violence against any person; or
- (d) the office-holder is subject to an obligation of confidentiality in relation to the information.

(5) An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.

(6) A creditor, and a member of the company in a members’ voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of—

- (a) the office-holder giving reasons for not providing all of the information requested; or
- (b) the expiry of the 14 days within which an office-holder must respond to a request.

(7) The court may make such order as it thinks just on an application under paragraph (6).

**Rule 18.34 – Remuneration and expenses: application to court by a creditor or member on grounds that remuneration or expenses are excessive**

18.34.—(1) This rule applies to an application in an administration, a winding-up or a bankruptcy made by a person mentioned in paragraph (2) on the grounds that—

- (a) the remuneration charged by the office-holder is in all the circumstances excessive;
- (b) the basis fixed for the office-holder's remuneration under rules 18.16, 18.18, 18.19, 18.20 and 18.21 (as applicable) is inappropriate; or
- (c) the expenses incurred by the office-holder are in all the circumstances excessive.

(2) The following may make such an application for one or more of the orders set out in rule 18.36 or 18.37 as applicable—

- (a) a secured creditor,
- (b) an unsecured creditor with either—
  - (i) the concurrence of at least 10% in value of the unsecured creditors (including that creditor), or
  - (ii) the permission of the court, or
- (c) in a members' voluntary winding up—
  - (i) members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or
  - (ii) a member of the company with the permission of the court.

(3) The application by a creditor or member must be made no later than eight weeks after receipt by the applicant of the progress report under rule 18.3, or final report or account under rule 18.14 which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").